REMARKS

Claims 1-3 were originally pending, but claims 1 and 3 were previously withdrawn in response to a prior restriction requirement without disclaimer of or prejudice to the subject matter contained therein. Claims 4-8 have been added to further define the invention. Claims 2 and 4-8 remain pending. The Applicant respectfully requests reconsideration of this application in light of the foregoing amendments and the following remarks.

I. The Present Invention is Patentable In View of Lupien et al. and Certain Official Notice

Claim 2 stands rejected as unpatentable under 35 U.S.C. §103(a) over U.S. Patent No. 5,845,266 to Lupien et al. [hereinafter "Lupien et al."]. The Examiner contends that Lupien et al. discloses all of the elements of claim 2 except for aggregation of trading orders including economically unviable trades. For this missing element, the Examiner takes Official Notice that it was well known in the art of finance to approve or disapprove a transaction through an accounting system and that if the accounting system determines that a particular trading order is economically unviable then the trading order would likely not be approved. The Examiner then contends based on this Official Notice it would have been obvious to one of skill in the art to perform the aggregation to prevent disapproval. The Applicant respectfully disagrees with the Examiner's characterization of this reference vis-à-vis claim 2.

Claim 2 has been amended to indicate that the term economically unviable trading orders includes orders for an odd lot of shares, a single share or fractional shares. Lupien et al. fails to address any such trades for an odd lot of shares, a single share or fractional shares. Such trades are at the core of the present invention, in that the present invention provides a mechanism for the first time for smaller investors to place trades in a manner that makes economic sense and

provides for significant diversification. Lupien et al. discloses an electronic trading system, but it was precisely the inherent limitations of such systems that led the Applicant to develop the present Foliofn trading system, which is claimed in claim 2. These other systems, such as Lupien et al., do not permit trading orders that include fractional shares, single shares or odd lots. Moreover, no one would place orders in such systems even at round lots where the cost of the trade was significant economically to the trade value. The present invention overcame these limitations by providing for the first time a way for these trades to be executed economically. In short, Lupien et al. fails to disclose anything regarding the execution or trading of economically unviable trades as claimed.

Accordingly, the Applicant respectfully submits that Lupien et al. and the Examiner's Official Notice does not render claim 2 unpatentable. Reconsideration and withdrawal of the rejection of claim 2 is respectfully requested.

II. Terminal Disclaimer to be Filed to Obviate Obviousness-Type Double Patenting

Claim 2 stands rejected based on the non-statutory obviousness-type double patenting. Upon indication of otherwise allowable claims, the Applicant will file a terminal disclaimer to obviate this obviousness-type double patenting rejection.

CONCLUSION

It is respectfully submitted that, in view of the foregoing amendments and remarks, the application as amended is in clear condition for allowance. Reconsideration, withdrawal of all grounds of objection and rejection, and issuance of a Notice of Allowance are earnestly solicited.

The Office is hereby authorized to charge any additional fees or credit any overpayments under 37 C.F.R.§1.16 or §1.17 to Deposit Account No. 11-0600. The Examiner is invited to contact the undersigned to discuss any matter regarding this application.

Respectfully submitted,

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Date: July 21, 2008

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